THE MINISTER OF STATE IN THE MINISTER OF FINANCE (DR. DEBIPROSAD PAL): (a) and (b) The new economic policies of the Government have led to significant improvement in all sectors of the economy. Growth of real GDP at factor cost which had risen from 0.8 per cent in 1991-92 to 5.1 per cent within a year accelerated to 6.3 per cent in 1994-95 and is expected to be 6.2 per cent in 1995-96. This growth recovery has been accompanied by much lower current account deficits in the balance of payments, a drop in inflation significantly below the historical average of around 8 per cent, a rise in the domestic saving rate to a record high level of 24.4 per cent of GDP and a reduction in the gross fiscal deficit as a proportion of GDP from 8.3 per cent in 1990-91 to 5.9 per cent in 1995-96 (RE). In regard to physical production, agricultural production has increased steadily at an average growth rate of above 4 per cent per annum, after recording a decline in 1991-92, industrial sector surged ahead registering a growth rate of 8.6 per cent during 1994-95 and a still higher growth rate of 12 per cent during April-September 1995. The core and infrastructural sectors have also kept their general uptreand. Seven infrastructural sectors namely electricity, coal, steel, crude oil, refinery throughout, cement and fertilisers which have total weight of about 31 per cent in the Index of Industrial production have achieved an average growth rate of 8.4 per cent during 1994-95 and maintained the growth rate of above 8 per cent during April-January 1995-96. This improved economic performance is attributable to the new economic policies and reforms undertaken by the Government since July 1991.

Discretionary Power to Grant Extension

1310. DR. NAUNIHAL SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the nationalised banks as well as the Reserve Bank of India have discretionary power to grant extension of age to some of their officers/employees upto 60 years;

(b) if so, the reasons for not generalising the policy; and

(c) the reasons for not superannuating the Central Government Class I to III employees since it is already in existence in all other academic institutions/organisations/bodies under the Central Government and what steps are being taken to remove this anomaly?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBIPROSAD PAL): (a) and (b) The age of retirement for officers, both in nationalised banks and Reserve Bank of India, is at present 58 years. However, in some banks, the age of retirement before nationalisation of banks was 60 years on there was a provision for extending the tenure upto 60 years. In these banks the competent authority at its absolute discretion may grant extension upto 60 years to those officers who were recruited/promoted prior to nationalisation or those employes who were in the service of the banks on the date of nationalisation but were promoted as an officer on or after that date. These provisions do not apply to persons recruited after the date of nationalisation of banks. In the case of Reserve Bank of India also, officers recruited/promoted prior to 19.7.69 or employees who were recruited prior to that date but promoted as officers subsequently may be allowed to continue in the service upto 60 years.

(c) In Central Government as well as other bodies/institutions the age of superannuation is prescribed and barring exigencies in public interest the employees retire after attaining the age of superannuation.

बैंक में धोखाधड़ी

1311. **श्री अनन्तराम जायसवाल:** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या सरकार का ध्यान दिनांक 23 जनवरी, 1996 के "दैनिक जागरण (नई दिल्ली)" में "नोटों के

गोरख धंधे में बैंक भी पीछे नहीं' शीर्षक के अन्तर्गत प्रकाशित समाचार की ओर दिलाया गया है; और

(ख) यदि हां, तो सरकार की उस पर क्या प्रतिक्रिया है तथा सरकार ने बैंकों के धोखाधड़ी करने के मामले में अंतर्ग्रस्त संबंधित अधिकारियों के विरुद्ध अब तक क्या कार्यवाही की है?

वित्त मंत्रालय में राज्य मंत्री (डा० देवी प्रसाद पाल): (क) जी, हां।

(ख) दिनांक 22.1.1996 को चार व्यक्ति बीस रुपए के नोटों की गड्डी सहित सिंडिकेट बैंक के गाजियाबाद स्थित मंडल कार्यालय पहुंचे। इस पैकेट में बीस रुपए के ऐसे कई आधे कटे नोट थे, जिन्हें एक रुपए के नोट के साथ चिपकाया गया था। इस गड्डी को स्टेपिल पिनों से इस तरह से बन्द किया गया था कि गड्डी को गिनते समय आधे कटे नोट आसानी से नहीं दिखाई देते थे। इस गड्डी पर सिंडिकेट बैंक की एक ऐसी फटी हुई चिप्पी लगी थी, जिस पर किसी शाखा की कोई मुहर अथवा नाम नहीं था। संबंधित व्यक्तियों से पूछताछ करने पर सूचित किया गया कि नोटों की यह गड्डी विजयनगर, गाजियाबाद में आयोजित देवी जागरण के दौरान किसी अज्ञात व्यक्ति द्वारा गुप्त दान के रूप में दी गई थी। चूंकि चिप्पी पर जारी करने के स्त्रोत के बारे में कोई सूचना नहीं थी और जो व्यक्ति इस मामले को बैंक की जानकारी में लाए थे, वे कोई सुराग नहीं दे पाए और वे इस मामले को लिखित रूप में देने के लिए भी तैयार नहीं थे, अतः बैंक इस मामले में आगे कोई कार्रवाई नहीं कर पाया।

तथापि, बैंक ने गाजियाबाद मंडल के अन्तर्गत आने वाली शाखाओं को एक परिपत्र जारी किया है कि ग्राहकों से नकदी लेते/उन्हें भुगतान करते समय सचेत रहें।

Income Tax notice to PILCOM

1312. SHRI RAMDAS AGARWAL: Will the Minsiter of FINANCE be pleased to state:

(a) whether Income Tax Department has served any notice on the PILCOM (Pakistan India Lanka Committee) to submit its return within a week as reported in the Financial Express, New Delhi Edition, dated 18th February, 1996;

(b) whether the PILCOM has denied such contravention of any Income Tax Laws by the Wills World Cup Orgnisation;

(c) if so, the details thereof and the reasons advanced for PERA violation by PILCOM: and

(d) in what manner the Income Tax Department propose to collect the taxes knowingly that PILCOM would be dissolved on 31st March, 1996, indicating the amount of foreign exchange involved in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) Yes, Sir.

(b) No such denial or reply to the notice issued has been received by the Assessing Officer of PILCOM.

(c) The investigations by Foreign Exchange Regulation Authorities are at very initial stage. Appropriate action, as may be warranted, will be taken after the completion of investigation.

(d) The taxability of PILCOM and other tax related issues in the case of PILCOM are under consideration of Central Board of Direct Taxes.

Utilisation of Hydro-Power Potential of N.E. Region

1313. SHRI KRISHAN LAL SHARMA: Will the Minister of POWER be pleased to state:

(a) whether it is a fact that North-Eastern part of the country has over 50% of total hydro-power potential but only 2% is being utilized in the region;

(b) if so, the reasons therefor; and

(c) the specific measures being considered to increase the percentage of utilization of the hydro-power potential of that region?

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRIMATI URMILABEN CHIMANBHAI PATEL): (a) The Central Electricity Authority has assessed the hydroelectrical potential